GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

STARRED QUESTION NO:88
ANSWERED ON:24.11.2000
SALE OF MODERN FOOD INDUSTRIES LIMITED
BASUDEB ACHARIA;RAGHUVANSH PRASAD SINGH

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether serious discrepancies were detected in the sale of 74 percent Government equity in Modern Food Industries Limited to Hindustan Lever Limited (HLL) as a result of which the Government will have to give back over Rs. 22 crore to HLL from the sale proceeds;

(b) if so, whether the Government are considering a CBI prove into the whole question of valuation of MFL`s assets spread across 23 locations in the country;

(c) if so, by when; and

(d) if not, the reason therefore ?

Answer

Minister of State in the Ministry of Planning, Programme Implementation, Administrative Reforms, Public Grievances & Disinvestment (Shri Arun Shourie)

(a) No, Sir.

(b), (c) & (d) Does not arise.